GOED
NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

NEVADA KNOWLEDGE FUND 2026





NEVADA KNOWLEDGE FUND ANNUAL REPORT

November 1, 2025 through October 31, 2026

**Project and activity descriptions below were provided by the universities' semi-annual reports.*

NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

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WHAT THE KNOWLEDGE FUND DOES AND WHY IT MATTERS

NEVADA KNOWLEDGE FUND ANNUAL REPORT 2026

The Nevada Knowledge Fund was enacted during the 2011 Nevada Legislative Session and first funded in fiscal year 2014. It was created to turn research at Nevada's research universities and institutions into market opportunities.

During the reporting period a major shift occurred at the federal level which substantially will affect universities, faculty, faculty teams, as well as departments and centers. These generational changes, will also and already have, affected the way private technology-based companies and startups seek non-dilutive capital from the federal government. Hence, this report lays a particular emphasis on those Knowledge Fund projects that focus on the translation of use-inspired research from the laboratory to the market through the formation of startups (spinouts) and/or providing support for startups and technology-based companies within respective university geographical areas (ecosystems).

During the past year, key federal agencies such as the National Science Foundation (NSF), the Departments of Energy, Department of War, or the Department of Commerce (DOC) now approach science, research, and the commercialization of technologies in a different way than in the past and these changes are expected to continue for some time.

These changes will also substantially impact states in their innovation strategies and the universities within them.

We are in a new federal paradigm for funding of research and innovation!

That continuing process of change, whose inception probably correlates with the introduction of the CHIPS and Science Act of 2022, has created entirely new concepts. For example, the NSF's Innovation Engines and the EDA Tech Hubs continue to substantially impinge upon how states conduct their innovation policies and initiatives in order to reap maximum benefits.
While different federal administrations have been articulating distinguishing foci, there are however continuities such as the concepts of ***"Use-inspired Research"*** and ***"Place-based Innovation"*** that are remaining at the center of these developments and are essential for state's innovation strategies!

Most recently, the White House report from the Office of Science and Technology Policy (OSTP) released "Science: A New Golden Age" which provides a plan for federal agencies and their research programs to move towards projects that include preference for individual scientists rather than university-based programs, team- and consortia research projects (including substantial industry representation), support of state-led experimentation, as well as the expansion of regional innovation hubs and regional innovation initiatives.

As the State's only tool for fostering innovation and commercialization of university research in Nevada, the Knowledge Fund has benefited from the foresight and strategy of GOED's IBED division, which has positioned the program to capture the benefits from the new federal research and innovation paradigm.

However, while GOED-IBED has put in place many of the necessary structures and initiatives for the Knowledge Fund, that will prepare Nevada well for this new paradigm, it is due to the lack of appropriate funding of the Knowledge Fund that the program is only ever able to conduct its projects at a "proof-of-concept" stage.



For example, this report highlights that the Knowledge Fund's Entrepreneur in Residence model (EIR) effectively identifies technologies at Nevada's universities, creates companies around those inventions and then spins out these startups that will continue to raise private venture funding. This report highlights examples of how this process works in practice. Without sufficient General Fund allocations, however, the program cannot scale beyond this proof-of-concept size and Nevada therefore forgoes meaningful wider economic impacts and benefits. To summarize, the Knowledge Fund must have a minimum level of funding available, and in line with other states' allocations to innovation initiatives, to be able to not just demonstrate that an approach works but to ensure that it can be executed at the necessary scale for high economic impact.

Hence, it is vital to have in our state an adequately funded and effective instrument for the translation of new discoveries into general applications, products, and processes via the formation of new companies as well as providing necessary support for existing companies. This will unlock additional federal and private funding sources and strengthen Nevada's economic growth prospects.

Nevada Knowledge Fund – Economic Impact

Total # of Jobs Created	11,520
Total $ State Tax Revenue	$62.95 M

In October 2026, Prof. emeritus Tom Harris from the University of Nevada, Reno's Department of Economics conducted an Economic Impact analysis of the three universities' sponsored research dollars and other gifts/awards received as a direct result of the Knowledge Fund. The economic impact of the Knowledge Fund was based on estimated by the IMPLAN microcomputer input-output software IMPLAN LLC, 2022. Economic Impact was assessed by estimating jobs created and state tax revenue raised as a result of $45.85 million of cumulative Knowledge Fund investments since its inception.

Total Jobs created (IMPLAN calculation): **8,409**

State tax revenue generated (IMPLAN calculation): **$43,487,320**

The Economic Impact from such associated venture capital raised by university-affiliated companies further leverages the positive effect of the Knowledge Fund on Nevada's economy and tax revenue.

Total jobs created (IMPLAN calculation): **3,111**

State tax revenue generated (IMPLAN calculation): **$19,460,278**

ECONOMIC IMPACT

To derive the economic impacts of GOED KNOWLEDGE FUND NSHE institutional research investments on the Nevada economy, the IMPLAN microcomputer input-output software was employed (IMPLAN LLC, 2022). The impacts will be estimated for funds to UNR, UNLV, and DRI. The impacts estimated by IMPLAN are economic, employment, labor income, value added, and tax impacts. The initial expenditures from GOED Knowledge Fund investments are called direct impacts. However, the total impacts of GOED Knowledge Fund NSHE institutional research investments are not limited to direct impacts alone, but include the secondary economic impacts accrued as those expenditures are re-spent throughout the rest of the state's economy. For example, investments into NSHE institutional research yields purchases of a variety of goods and services such as operation supplies, equipment, computers, computer software, electricity, insurance, and various other items. As the suppliers of these inputs increase their production levels, their subsequent suppliers will increase production as well causing a churn in economic activity between state businesses. This is called indirect effects. Indirect effects are those additional business-to-business activities in the state caused by the initial direct purchases of the impacted economic sector. Also, the investments in NSHE institutional research by the Knowledge Fun's directly impacts employment in these research activities. Part of those workers' income is spent in the state of Nevada causing a churn in economic activity. These impacts are called induced impacts. Induced impacts are the added economic activity caused by changes in employee activity in the impacted economic sector.



GOED's Senior Director of Strategic Programs & Innovation Karsten Heise.

These secondary impacts together form what is called a "multiplier effect." The original stimulus which is GOED Knowledge Fund investments in NSHE institutional research is re-spent multiple times throughout the rest of the state's economy. At each stage, some of the expenditure leaks out of the state as it is spent at companies that reside outside the state. The combined direct, indirect, and induced impacts constitute the total economic impacts of Knowledge Fund investments into NSHE institutional research.

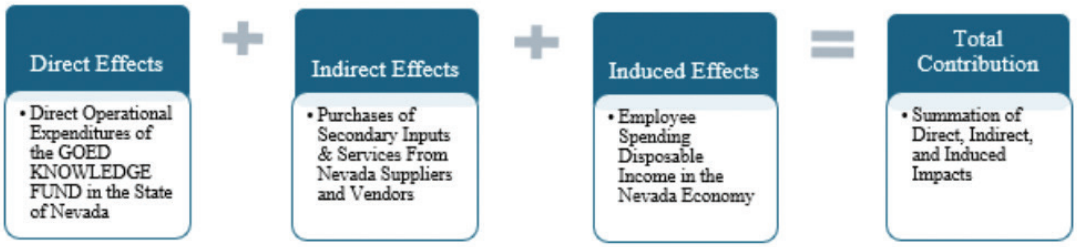


Figure 1. *GOED Knowledge Fund Economic Impact Multipliers.*

Labor income is the summation of employee compensation and proprietor income. Nationally, GDP (Gross Domestic Product) is widely regarded as the foremost blue-chip barometer for tracking and calibrating the economic performance of the economy nationwide. Like its closely followed national counterpart, the GDP at the county level is the most comprehensive measure of output of all goods and services produced by labor and property located within a county or study area economy. It is a market valuation of the goods and services-both private and public-produced within a regional economy. Unlike the widely and frequently reported employment and job numbers that measure labor as one of the units of input into production, GDP is a valuation of the output. Also, while county or study area personal income is representative of the "purchasing power" of those that reside within a county or study area, think of Gross Domestic Product as representative of the "producing power" of that county or study area (Smith, 2010).

Using the IMPLAN microcomputer model some adjustments need to be addressed. Within IMPLAN, universities in NSHE are within the economic sector designated as The Junior College, College, Universities, and Professional Schools Sector. This sector needs to be adjusted to cover only NSHE entities. First employment and employee compensation data were collected from DETR.

This gives one the NSHE employment and employee compensation for NSHE universities. Since NSHE universities are public entities, Proprietor Income, Proprietor Employment, Other Property Income, and Taxes on Production and Imports were set to zero. Therefore, direct Value Added is equal to Employee Compensation. Also, for direct taxes, NSHE does not participate in social security taxes so direct federal taxes on employee compensation were set to zero. Only Medicare taxes are applied to employee compensation. For other direct taxes for federal taxes, individuals with their salaries make purchases with federal taxes and pay federal income taxes. With these adjustments the model was run for impacts of Knowledge Fund investments in NSHE institutional research for UNR, UNLV, and DRI.

UNR, UNLV, and DRI RESEARCH EXPENDITURES IMPACTS FROM KNOWLEDGE FUND INVESTMENTS

The Knowledge Fund investments generated a total of $489.7 million of research grant funds received by the three universities. This number is used to derive the impacts on the state economy. Also, tax impacts were derived and because NSHE is a state operation, no direct taxes were paid in Nevada at the local and state government level. Federal taxes were paid at the direct level.

Table 1 shows the impacts of UNR NCAR resulting research investment results from the $393.0 million investment. Also, an additional 970 workers were employed by the private sector by economic sectors associated with sponsored research funding at the university. These related activities yielded direct expenditures of $786.2 million in the state and the economic linkages within the state, the total economic activity from UNR NCAR resulting research investments and associated private sector employment was estimated to be $1,368.9 million. With total employment impacts of 6,798 employees, total labor income of $556.3 million, and total value-added impacts of $831.8 million.

Table 1. Employment, labor income, value added, and value of output impacts from GOED investments at the University of Nevada, Reno and private sector employment

Impact	Employment	Labor Income	Value Added	Value of Output
Direct	4,240	$387,680,662	$492,029,898	$786,183,365
Indirect	911	$63,880,995	$122,975,898	$236,847,881
Induced	1,647	$104,694,810	$216,812,512	$345,876,262
Total	**6,798**	**$556,256,467**	**$831,818,308**	**$1,368,907,508**

Table 2 shows the impacts of UNLV research investment results from the $34.8 million investment. Also, an additional 20 workers were employed by the private sector by economic sectors associated with sponsored research funding at the university. These related activities yielded direct expenditures of $51.7 million in the state and the economic linkages within the state, the total economic activity from UNLV research investments and associated private sector employment was estimated to be $94.7 million. With total employment impacts of 535 employees, total labor income of $42.5 million, and total value-added impacts of $60.9 million.

Table 2. Employment, labor income, value added, and value of output impacts from GOED investments at the University of Nevada, Reno and private sector employment

Impact	Employment	Labor Income	Value Added	Value of Output
Direct	340	$30,375,483	$35,869,064	$51,711,819
Indirect	71	$4,204,613	$8,471,093	$16,822,771
Induced	125	$7,868,748	$16,548,297	$26,205,500
Total	**535**	**$42,448,844**	**$60,888,454**	**$94,740,091**

Table 3 shows the impacts of DRI research investment results from the $61.9 million investment. Also, an additional 171 workers were employed by the private sector by economic sectors associated with sponsored research funding at the university. These related activities yielded direct expenditures of $92.6 million in the state and the economic linkages within the state the total economic activity from DRI research investments and associated private sector employment was estimated to be $165.1 million. With total employment impacts of 1,076 employees, total employee compensation of $81.9 million, and total value-added impacts of $114.2 million.

Table 3. Employment, labor income, value added, and value of output impacts from GOED investments at DRI and private sector employment

Impact	Employment	Labor Income	Value Added	Value of Output
Direct	744	$60,979,266	$70,857,631	$92,631,675
Indirect	91	$5,628,886	$11,401,226	$21,800,176
Induced	241	$15,285,058	$31,902,675	$50,702,764
Total	**1,076**	**$81,893,210**	**$114,161,532**	**$165,134,615**

UNR, UNLV, and DRI TAX IMPACTS FROM KNOWLEDGE FUND INVESTMENTS and ASSOCIATED EMPLOYMENT by PRIVATE ECONOMIC SECTORS

Table 4 shows tax impacts from Knowledge Fund investments in UNR NCAR resulting research and associated private sector employment. Because UNR is a state entity it does not pay sales tax for direct purchases. However, expenditures by NSHE employees do impact state and local tax payments as to sales taxes and other personal state and local taxes. Also, NSHE does not pay for Social Security but pays for Medicare. The model was adjusted to reflect these payments. With these adjustments to the model, total local and county taxes from Knowledge Fund investments in UNR NCAR resulting research are estimated to be $16.6 million, state taxes of $30.6 million and federal taxes of $136.5 million.

Table 4. Local and County, State, and Federal Government Revenues from GOED Investments at the University of Nevada, Reno and Associated Private Sector Employment

Impact	Local & County	State	Federal	Total
Direct	$3,294,202	$9,146,868	$88,763,158	$101,204,229
Indirect	$3,401,711	$7,625,360	$20,138,061	$31,165,132
Induced	$9,916,155	$13,871,238	$27,558,651	$51,346,044
Total	**$16,612,069**	**$30,643,466**	**$136,459,870**	**$183,715,405**

Table 5 shows tax impacts from Knowledge Fund investments in UNLV research and associated private sector employment. With model adjustments as to taxes explained earlier, the UNLV tax model was adjusted to reflect these payments. With these adjustments to the model, total local and county taxes from Knowledge Fund investments in UNLV research and associated private sector employment are estimated to be for local and county taxes $2.4 million, state taxes of $4.9 million and federal taxes of $26.2 million.

Table 5. Local and County, State, and Federal Government Revenues from GOED Investments at the University of Las Vegas and Associated Private Sector Employment

Impact	Local & County	State	Federal	Total
Direct	$89,115	$143,563	$15,006,288	$15,238,966
Indirect	$467,345	$958,641	$3,393,634	$4,819,620
Induced	$1,860,953	$3,824,139	$7,826,260	$13,511,353
Total	**$2,417,414**	**$4,926,343**	**$26,226,182**	**$33,569,939**

Table 6 shows tax impacts from Knowledge Fund investments in DRI research and associated private sector employment. With model adjustments as to taxes explained earlier, the DRI tax model was adjusted to reflect these payments. With these adjustments to the model, total local and county taxes from Knowledge Fund investments in DRI research and associated private sector employment are estimated to be for local and county taxes $3.9 million, state taxes of $7.9 million and federal taxes of $50.8 million

Table 6. Local and County, State, and Federal Government Revenues from GOED Investments at DRI and Associated Private Sector Employment

Impact	Local & County	State	Federal	Total
Direct	$157,141	$253,149	$15,347,372	$15,757,662
Indirect	$792,594	$1,625,807	$28,446,987	$30,865,389
Induced	$2,938,561	$6,038,555	$7,008,414	$15,985,530
Total	**$3,888,297**	**$7,917,511**	**$50,802,774**	**$62,608,581**

IMPACT from VENTURE CAPITAL RAISED by UNIVERSITY OF NEVADA, RENO NCAR AFFILATED ECONOMIC SECTORS

For venture capital raised by NCAR and UNLV affiliated companies, the amount stated is $374.21 million. This analysis is only for the affiliated companies associated with the University of Nevada, Reno and the University of Nevada, Las Vegas. The venture capital funds were distributed among the state's economic sectors by proportion of a given sector's employment to total state employment. This procedure was employed for analysis of U.S. Treasury Collateral Support Program funds.

Table 6. Local and County, State, and Federal Government Revenues from GOED Investments at DRI and Associated Private Sector Employment

Impact	Local & County	State	Federal	Total
Direct	$157,141	$253,149	$15,347,372	$15,757,662
Indirect	$792,594	$1,625,807	$28,446,987	$30,865,389
Induced	$2,938,561	$6,038,555	$7,008,414	$15,985,530
Total	**$3,888,297**	**$7,917,511**	**$50,802,774**	**$62,608,581**

Table 7 shows the impact results for the University of Nevada, Reno. From venture capital raised by affiliated economic sectors , total economic activity in the state of Nevada was estimated to be $556.1 million with total employment impacts of 2,903 employees, total labor income of $202.3 million, and total value-added of $345.5 million.

Table 7. Venture Capital Impacts Raised at the University of Nevada, Reno from NCR Affilated Economic Sectors

Impact	Employment	Labor Income	Value Added	Value of Output
Direct	1,851	$131,453,986	$207,180,918	$324,472,801
Indirect	433	$30,737,423	$59,165,659	$102,428,353
Induced	619	$40,083,511	$79,121,605	$129,200,497
Total	**2,903**	**$202,274,920**	**$345,468,182**	**$556,101,651**

Table 8 shows tax impacts from venture capital raised by NCAR affiliated economic sectors at the University of Nevada, Reno. From table 8, approximately $8.2 million in local and county revenues, $18.2 million in state revenues, and federal revenues of $51.4 million were generated by activities of venture capital by University of Nevada, Reno affiliated economic sectors.

Table 8. Local and County, State, and Federal Government Revenues Generate by University of Nevada, Reno from NCAR Affiliated Economic Sectors

Impact	Local & County	State	Federal	Total
Direct	$4,238,480	$9,390,591	$32,523,676	$46,152,747
Indirect	$1,504,399	$3,337,480	$8,187,230	$13,029,108
Induced	$2,446,086	$5,429,516	$10,670,515	$18,546,117
Total	**$8,188,965**	**$18,157,587**	**$51,381,420**	**$77,727,973**

Table 9 shows the impact results for the University of Nevada, Las Vegas. From venture capital raised by affiliated economic sectors , total economic activity in the state of Nevada was estimated to be $39.9 million with total employment impacts of 208 employees, total labor income of $14.5 million, and total value-added of $24.8 million.

Table 9. Venture Capital Impacts Raised at the University of Nevada, Las Vegas from NCAR Affilated Economic Sectors

Impact	Local & County	State	Federal	Total
Direct	133	$9,430,984	$14,863,908	$23,278,851
Indirect	31	$2,205,214	$4,244,758	$7,348,580
Induced	44	$2,875,736	$5,676,470	$9,269,310
Total	**208**	**$14,511,934**	**$24,785,136**	**$39,896,742**

Table 10 shows tax impacts from venture capital raised by NCAR affiliated economic sectors at the University of Nevada, Las Vegas. From table 10, approximately $587.5 thousand in local and county revenues, $1.3 million in state revenues, and federal revenues of $3.7million were generated by activities of venture capital by University of Nevada, Las Vegas affiliated economic sectors.

Table 10. Local and County, State, and Federal Government Revenues Generated by University of Nevada, Las Vegas from NCAR Affiliated Economic Sectors

Impact	Local & County	State	Federal	Total
Direct	$304,084	$673,715	$2,333,366	$3,311,165
Indirect	$107,931	$239,443	$587,381	$934,755
Induced	$175,491	$389,533	$765,541	$1,330,565
Total	**$587,506**	**$1,302,691**	**$3,686,289**	**$5,576,486**

Metrics Table

Metric	Since Knowledge Fund Inception			
	Cumulitive Total*	**UNR**	**UNLV**	**DRI**
GOED funding provided $	$ 45,851,593	$10,758,659	$ 20,691,060	$14,401,874
Total $ amount of sponsored research contracts/awards	$ 489,648,933	$392,964,963	$ 34,805,721	$61,878,249
Gifts/awards rec'd $ (separate NOT part of sponsored research)	$ 17,856,615	$ 6,175,000	$ 7,687,615	$3,994,000
# of sponsored research contracts	$ 1,504	1473	15	16
# of research grants awards received	$ 123	64	56	3
# of spin-out companies	$ 31	18	9	4
# of jobs created (NOT at university)	$ 969	949	20	171
# of companies relocating to NV	$ 53	26	7	20
# of faculty hired/rec'd KF support	$ 184	24	14	146*
# of student interns at projects and/or companies engaged with projects	$ 274	140	134	included in the above*
# of patents filed	$ 293	161	118	14
# of patents issued	$ 169	136	30	3
Commercialization of revenue	$ 2,381,000	$ -	$ 2,381,000	$ -
VC capital raised (UNR-NCAR only)	$ 374,210,000	$ 349,160,000	$ 25,050,000	$ -

• *as of Oct. 2026*

Annual Highlights

- UNLV Entrepreneur in Residence (EIR) program formed spinout **WAVR Technologies** which **raised a $1.15M** seed round after spinout and is currently targeting a **$1.5M** follow up financing round.
- UNLV EIR program spinout **Quantum Copper** has **raised $9.45M** in venture capital since its first round of seed capital in 2020.
- UNLV first spinout company **Heligenics** created as a result of the Nevada Personalized Medicine project is currently **raising a $3.5M** early-stage financing round.
- UNLV won **$6M in NSF ART grant** which built on the EIR program's success.
- Five new ventures were announced in June 2026 following a Venture Studio pilot at UNLV. Example: UNLV created company **X-Regen,** which uses X-rays to extend the lifespan and performance of lithium-ion batteries has since secured a **DOE/ NNSA R&D technical assistance award.**
- UNR received a **$7.5M Department of Energy CORE-CM** (Carbon Ore, Rare Earth, and Critical Minerals) grant in June 2026 for which the Knowledge Fund committed a $300k cash match.
- UNR's **Nevada Autonomous,** which operates under the Nevada Center for Applied Research (NCAR), is further expanding its activity for UAS companies' flight testing at the FAA Nevada test site. Could be a major beneficiary of the federal Drone Dominance program which would attract UAS companies, testing and manufacturing to the state.
- The **SAGE program** (hosted at UNR, UNLV, DRI) has been expanding its team and has continued to expand the support of Nevada's deep-tech startups and firms competing for Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) grants and contracts. Nevada has historically ranked low in both SBIR and STTR awards, and SAGE has been a major reason for the recent improvement in the track record of Nevada companies in winning such awards: 41 SBIR and 8 STTR awards 2023-2024, compared to 18 SBIR and 8 STTR awards 2021-2022. SAGE (UNLV) has **won a 2026 SBA FAST grant** which will further enhance SAGE's service portfolio to include other federal opportunities which increasingly are being awarded to technology-based startups.
- DRI's **WaterStart** project has been instrumental in building the state's effort for creating **real world testbeds** in the water-energy nexus as well as **attracting water technology startups and companies** to the state. WaterStart will be instrumental in the current pursuit by UNLV, DRI, and GOED in response to the NSF's Broad Agency Announcement (BAA) "Establishing Consortia to Advance Energy-Water Security".
- DRI's **commercialization fellowship program** has been continuously adding faculty participation and has succeeded in developing several new patent applications, licensing agreements for DRI intellectual property (IP) and industry partnerships to commercialize DRI's IP. Ten new projects have been seeded in the Sept. 2025 to Feb. 2026 timeframe. The program will be an ideal feeder for the proposed Knowledge Fund Venture Studio for the forthcoming biennium.



HIGHLIGHTED UPDATES FROM UNIVERSITY SPINOUT & AFFILIATE COMPANIES

HIGHLIGHTED UPDATES

WAVR

This spinout company from UNLV has developed atmospheric water harvesting systems capable of producing water at high volume and efficiency, even at relative humidity levels as low as 10%, addressing water stress in arid regions such as Southern Nevada. The startup can deliver these benefits at a much higher yield than its competitors and at a fraction of the cost.

WAVR's development began in January 2024, when entrepreneur Rich Sloan began working with UNLV researcher Dr. Jeremy Cho, whose research team had demonstrated the ability to capture water vapor from desert air at milliliter scale. The research established an initial proof of concept, with the next challenge being to scale the technology for practical use and determine its commercial potential.

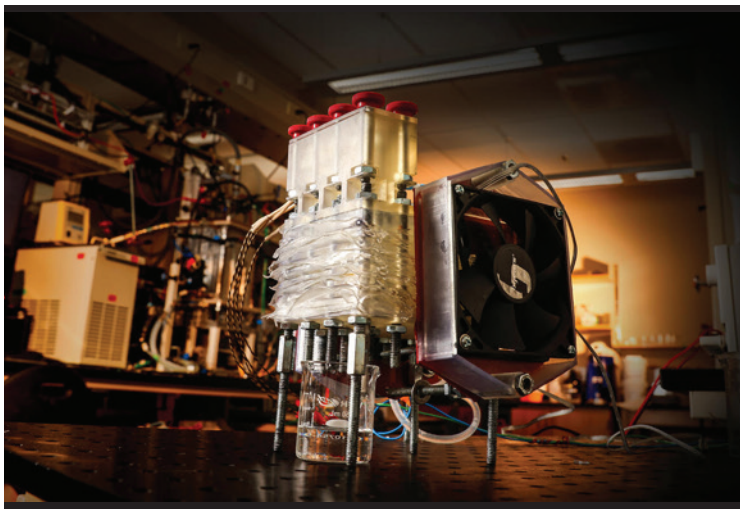
Knowledge Fund-supported programs helped bridge the gap between university research and company formation: Through ASPIRE's customer discovery process, the research team worked with Sloan and industry experts to evaluate market needs and potential applications. The program's prototype and launch support helped establish a path from a milliliter-scale result toward a deployable unit. The UNLV Entrepreneur-in-Residence (EIR) program paired Sloan with Cho in January 2024. One of Sloan's first assignments as EIR took them to Tempe, Arizona, for the first industry conference dedicated to atmospheric water harvesting. The conference marked a turning point, as initial commercia discussions around potential use cases and market appeal helped establish WAVR's commercial potential. From that point, Entrepreneur in Residence Sloan's role was to translate breakthrough science into a business, including market selection, IP strategy, company formation, initial customer conversations, and investor positioning. Pairing a serial company builder with a world-class research team accelerated the process, compressing years of trial and error into months.

WAVR launched as a UNLV spinout in May 2024, with support from Knowledge Fund's ASPIRE and EIR. UNLV's Office of Economic Development (OED) also assisted with company formation by subsidizing corporate registration and filing fees and supporting essential corporate documentation.

WAVR then became the first startup to launch with additional financial backing from the NSF Futures Engine in the Southwest, a regional initiative spanning Arizona, Utah, and Nevada.

Additional Knowledge Fund-supported programs contributed to the company's development as well. The Sierra Accelerator for Growth & Entrepreneurship **(SAGE)** provided guidance on federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) funding opportunities. GOED Talent Retention Program at UNLV, StepUp & StartUp, placed student interns with WAVR during its first year of research and development, supporting laboratory work while providing hands-on experience for Nevada's emerging climate-tech talent. The Knowledge Fund supported **WaterStart** program provided a grant while GOED's State Small Business Credit Initiative, Battle Born Growth, provided seed capital alongside lead investor Desert Forge Capital as part of a $4 million investment round.

WAVR is advancing commercial pilot deployments and pursuing applications across industrial, agricultural, and municipal markets. Integrating its systems with facilities that generate excess heat could improve efficiency and reduce the cost of water production.
The company's longer-term commercial opportunity includes applications where the economics of water produced could become competitive with conventional water supplies.



KEY ACHIEVEMENTS DURING REPORTING PERIOD

- Booked $975,000 in revenue from commercial pilots and feasibility work.
- Established paid pilots with global industrial companies and entered into nondisclosure agreements and collaborations with major cooling-system manufacturers.
- Closed an oversubscribed seed round exceeding its $4 million target, led by Las Vegas-based Desert Forge Ventures and GOED's state-sponsored venture capital program Battle Born Ventures.
- Grown to four full-time employees, supplemented by contractors and student interns from UNLV and the College of Southern Nevada. Manufacturing and application engineering teams are also being developed as the company deploys its new seed funding.

"The Knowledge Fund invested at the stage where risk is highest and private capital is scarcest: strong science with no company around it yet. That early support created WAVR. Today a Las Vegas company is building systems that turn waste heat into water for some of the most water intensive industries in the world."

- Rich Sloan, CEO and Co-Founder, WAVR Technologies

HIGHLIGHTED UPDATES

Ecoatoms

Ecoatoms is a Reno-based space technology company developing payloads for orbital and suborbital missions. Since establishing operations in Nevada, the company has completed four successful missions and is preparing two additional NASA-supported payloads for planned flights in 2027. Ecoatoms used laboratory space at the Nevada Center for Applied Research (NCAR) at the University of Nevada, Reno campus to support payload development, integration, and testing. Access to affordable facilities close to university resources allowed the company to iterate quickly while reducing the costs and logistical challenges associated with working at distant facilities. This research infrastructure supported the company as it advanced its space technology and prepared payloads for flights. NCAR's facilities connect university resources with companies developing and testing emerging technologies, helping support the progression from hardware development to operational missions. Ecoatoms flew its ARES payload aboard Blue Origin's New Shepard suborbital vehicle in 2023 and again in 2025. In 2025, the company also placed its LETO mission and a dedicated payload for a Global Fortune 500 client into orbit aboard SpaceX's Transporter-14 rideshare flight. The company has since advanced two additional payloads, ANIMA and HERMES, under NASA Space Act Agreements. Both are in final preparation and scheduled to fly aboard Virgin Galactic in 2027.

"Ecoatoms is proud of the progress realized in Nevada in so short a time. From initial establishment to multiple orbital and suborbital flights, and with two NASA missions now approaching launch, the company has demonstrated that Reno provides both the practical infrastructure and the operational environment needed to advance hardware efficiently."

- Dr. Solange Massa, CEO, Ecoatoms



Echo Elements

Echo Elements is a Nevada-based company developing a molten-salt electrochemical process to recover critical metals directly from battery waste. The technology originated in a University of Nevada, Reno (UNR) research laboratory and came to the company's attention at a Nevada Tech Hub conference. Following an Introduction to the professor leading the research, the company worked with UNR's technology transfer office and secured an exclusive option to license the technology.

HIGHLIGHTED UPDATES

Echo Elements was incorporated on January 16, 2026.Through Nevada's innovation ecosystem, Echo Elements received approximately $327,000 through a Nevada Tech Hub award administered by UNR to equip a pilot laboratory at the Nevada Center for Applied Research (NCAR). The company and its UNR research partners have also applied for approximately $3.4 million in Department of Energy funding. SAGE assisted with federal registration and supported funding proposals and customer outreach, while gener8tor helped connect the company with facilities and local resources. Echo Elements has purchased its first ton of battery black mass from a Northern Nevada recycler and identified a refinery partner for recovered materials. With its pilot laboratory under development at NCAR and a first equity round in preparation, the company is advancing toward pilot-scale validation and commercial development.

"Echo is now preparing its first equity round. Nearly every milestone traces back to a Nevada program. UNR, GOED, SAGE, and gener8tor have worked as one network around the company, which is why Echo is building in Nevada."

– Drew Reid, Founder & CEO, Echo Elements



Quantum Copper

Quantum Copper is a Las Vegas-based advanced materials company commercializing halogen-free, self-extinguishing fire-retardant polymer technology developed at the University of Nevada, Las Vegas (UNLV). Founded in 2021, the company is developing materials designed to improve fire safety across applications including batteries, energy storage systems, electronics, wire and cable, automotive, aerospace, and construction.

The foundational technology was developed by UNLV chemistry professor Dr. Pradip Bhowmik through NASA-funded research. UNLV's Technical Advisory Committee and Entrepreneur-in-Residence program, supported by the Knowledge Fund, helped connect entrepreneur-in-residence Rahul Harkawat with the technology and advance its path toward commercialization. UNLV's Black Fire Innovation provided Quantum Copper with an early operating base, while Nevada's research ecosystem connected the company with advisors, technical experts, and talent. Quantum has also hired employees and interns from Nevada System of Higher Education institutions.

Quantum Copper has raised more than $5.5 million in capital, including investment through GOED's State Small Business Credit Initiative (SSBCI), Battle Born Growth. The company also received approximately $275,000 through a National Science Foundation Small Business Innovation Research (SBIR) Phase I award to support polymer-based current collectors intended to improve electric vehicle battery fire safety. In 2025, Quantum received the Dick Burdick Innovation Award for its fire-retardant polymer technology.

The company has progressed from laboratory batches to larger production runs and is advancing scale-up and initial industrial production of its first product for molded battery, energy storage, and electronics components. Working with a leading global chemical manufacturer to engineer a commercial production process, Quantum is targeting a 2027 launch. Engagements with advanced materials suppliers and major companies across multiple industries are helping guide commercialization. Insurance underwriters have also expressed interest in evaluating the potential of Quantum's materials to reduce fire-related losses and insurance costs. Headquartered in Nevada, Quantum Copper maintains a network of facilities and partners across the United States, Europe, and India. As it approaches commercialization, the company plans to build on Nevada's research talent, investment resources, and growing energy innovation ecosystem to support future growth and employment.

"Nevada GOED helped us turn university research into a company developing materials for real-world fire-safety needs. Access to research expertise, talented employees and interns, and early investment has helped us advance toward commercialization. As we prepare for our first product launch, we intend to keep building on that foundation in Nevada."

- John Minnick, President,
Quantum Copper, Inc

Regenvi

Regenvi is a Las Vegas-based biotechnology company spun out of the University of Nevada, Las Vegas (UNLV). Led by co-founder and CEO Dr. Lina R. Nih, the company is developing therapeutic approaches and biomedical platforms focused on stroke recovery and neurological regeneration. Regenvi was selected for the inaugural venture cohort supported by the UNLV and Franklin Venture Studio partnership. Funded through the Nevada Governor's Office of Economic Development (GOED) Knowledge Fund, the program supports the development of university-based intellectual property into commercial ventures, providing mentorship and support as companies work toward commercialization.

HIGHLIGHTED UPDATES

Regenvi is advancing a portfolio of intellectual property and early-stage therapeutic technologies emerging from university research, including innovative biomaterial-based platforms designed to promote brain tissue repair, neurovascular regeneration, and functional recovery following neurological injury. The company is pursuing intellectual property protection and evaluating commercialization opportunities for these technologies.

In July 2026, Regenvi participated in the Sports Innovation Launchpad in Las Vegas, conducted by ZeroLabs, held alongside the Sports, Entertainment & Innovation Conference at UNLV's Black Fire Innovation. Although the company focuses on neurological therapeutics, the program provided an opportunity to connect with sports medicine networks, performance researchers, and regional investors.

Regenvi is working to advance its research beyond the university setting and toward future clinical applications. Building on NIH-funded research and ongoing preclinical investigations, the company's scientific development efforts include the engineering and evaluation of regenerative biomaterials, stem cell-based therapeutic strategies, and technologies intended to restore damaged brain tissue following stroke. Regenvi is also leveraging collaborations across neuroscience, biomedical engineering, and translational medicine to support further preclinical validation, technology development, and commercialization planning.
Future milestones include advancing lead therapeutic candidates toward regulatory-enabling preclinical studies, establishing strategic development partnerships, and preparing for potential clinical translation.



"Scientific discoveries have the greatest impact when they move beyond the laboratory and become solutions that improve people's lives. Our vision is to transform advances in neuroscience and regenerative medicine into innovative therapies that address the devastating consequences of stroke and neurological injuries. Through Regenvi, we hope to bridge the gap between academic research and clinical application, while contributing to Nevada's growing biotechnology ecosystem."
- Dr. Lina R. Nih, CEO

HIGHLIGHTED UPDATES

X-Regen

X-Regen is a Nevada-based startup commercializing technology developed from intellectual property originating at the University of Nevada, Las Vegas (UNLV). The company is advancing technology with potential applications in lithium battery regeneration and reuse, with plans to integrate its technology into automotive service networks. UNLV selected X-Regen for intensive startup support through its partnership with Franklin Venture Studio, supported through GOED's Knowledge Fund. To strengthen its business model and prepare for commercialization, the company participated in the Fall 2025 cohort of the Electrify Nevada Accelerator, powered by gener8tor. X-Regen was also selected for Cohort 8 of the Zero Labs Innovation Launchpad in Las Vegas, where it received support to develop a go-to-market strategy for automotive dealerships, repair networks, and fleet service centers. The technology builds on years of Department of Energy-supported research, including more than 200 synchrotron x-ray experiments conducted at the Advanced Photon Source in Argonne IL, Advanced Light Source in Berkeley, California, and the Canadian Light Source in Saskatoon, Canada since 2006. This uses X-rays to initiate chemical reactions, create new materials and structures, and enable fluorine chemistry under extreme conditions.



In spring 2026, experiments conducted during this period provided evidence that X-ray irradiation changes the internal chemistry of batteries.
In August 2026, the Department of Energy provided $100,000 to purchase three to four weeks of x-ray beamtime at an NNSS-owned x-ray facility in Livermore, California for X-Regen to conduct experiments. UNLV provided $16,000 to travel to the Livermore facility and synchrotrons in the Fall of 2026 and Spring of 2027. Initial experiments have preliminarily indicated that X-ray irradiation can enhance battery capacity and that the lower X-ray flux available at the NNSS facility, compared with previously used synchrotron facilities, may be sufficient to alter internal battery chemistry within a practical timeframe. Pending successful outcome of the experiments, X-Regen plans to seek automotive partners, particularly electric vehicle manufacturers such as Tesla, Rivian, Volkswagen, and Toyota, to develop permanent facilities for regenerating EV battery capacity.
The approach could extend battery life, improve vehicle resale value, and reduce the need for battery recycling or disposal.

HIGHLIGHTED UPDATES

Heligenics

Heligenics, Inc., a Las Vegas-based biotechnology company founded by Dr. Martin Schiller, is a spinout from the University of Nevada, Las Vegas (UNLV). The company originated from research conducted at the University of Nevada, Las Vegas (UNLV), through the Nevada Institute of Personalized Medicine (NIPM), established with support from the Knowledge Fund as one of its inaugural funded projects in 2014. A key objective of this investment was to stimulate biotechnology innovation and foster the creation of companies that support Nevada's economic diversification.

Heligenics developed GigaAssay®, a proprietary high-throughput platform that evaluates hundreds of thousands of genetic and protein variants simultaneously, measuring their biological activity in human cells. The technology helps researchers identify promising therapeutic candidates, optimize drugs, and understand disease-associated genetic mutations. It supports the discovery and development of therapeutic antibodies, interferons, peptides, and other biologic medicines. Heligenics is a residence company at Roseman Bioventures (RBV), a premier Nevada life science incubator accelerating scientific innovation and commercialization. With over 120,000 square feet of advanced infrastructure, including move-in-ready labs, RBV supports early- to mid-stage companies through flexible research facilities and access to industry partners and venture capital.

The company has secured approximately $2.5 million in National Institutes of Health (NIH) Small Business Innovation Research (SBIR) funding, including approximately $400,000 through Phase I and $2.1 million through Phase II awards. This funding has supported research into bifunctional interferon chimeras with potential applications in autoimmune diseases, cancer, and other conditions. Additionally, it has also attracted more than $9 million in private investment and secured a commercial drug discovery contract valued at more than $10 million. GOED's State Small Business Credit Initiative, Battle Born Growth, provided seed capital as part of two investment rounds.

Its drug discovery pipeline includes four active programs and two additional programs in development, targeting oncology, immunology, metabolic diseases, and other therapeutic areas.

These programs are at different stages of preclinical development and validation, with work directed toward Investigational New Drug (IND) applications. Heligenics' intellectual property portfolio includes 13 patent families at various stages of prosecution, covering functional genomics, drug discovery technologies, and therapeutic biologics. Heligenics is integrating AI into research and business operations to analyze data, inform drug discovery, and develop AI-powered digital employees for research, operations, and business development.

"Heligenics demonstrates what can happen when Nevada invests in scientific innovation. We have taken technology developed at UNLV, attracted substantial private investment, secured major commercial contracts, and built a pipeline of potential new medicines. We hope this serves as a model for creating additional biotechnology companies and high-value economic activity in Nevada."
- Dr. Martin Schiller, founder and CEO of Heligenics

Gagamba UAS



Gagamba UAS is a startup founded by University of Nevada, Las Vegas (UNLV) engineering and computer science students Vaughn Guintu, Reasey You, and their team. The company is developing autonomous, untethered drones to clean high-rise building facades, addressing a key maintenance challenge for commercial properties. To advance its technology toward commercial use, in 2026, Gagamba joined Cohort 8 of the Zero Labs Innovation Launchpad in Las Vegas. Through Zero Labs, the team has been working to connect its technology with potential customers,including commercial facilities managers and property operators.

Gagamba has completed its conceptual drone design and selected its core components, with physical integration and flight validation still ahead. Its proposed coaxial octocopter incorporates a one-gallon water tank, robotic cleaning system, and onboard AI to manage water usage. The design estimates a 28.3-minute flight time and the ability to clean a three-story building within 8 hours, pending prototype testing.

Gagamba's business plan reports $15,000 from the President's Innovation Challenge, $7,700 from UNLV CSUN, and an additional $65,000 in non-dilutive funding from national pitch competitions. The company has set a $330,000 fundraising goal to support prototype development and initial operations. Its 20-member team consists primarily of UNLV student volunteers and unpaid interns.

HIGHLIGHTED UPDATES

As funding grows, Gagamba plans to use GOED's Talent Retention Program at UNLV, StepUp & StartUp, to provide paid opportunities for team members. Its development roadmap targets an operational minimum viable product (MVP), integrating the drone, robotic cleaning system, and mobile drone bay, by December 31, 2026, followed by durability testing in January 2027.
The company aims to secure its first commercial customer within six months of MVP validation, subject to successful development and testing.

Odditt

Odditt is a Las Vegas-based sports betting technology company founded by Matt Bresler and Elaine Milardo.

Odditt's engine automatically builds ready-to-bet parlays, along with the context behind each bet, personalized to each player, and delivers them to sportsbooks and prediction markets through its API and embeddable widgets. On surfaces running the engine, more than 80% of bets placed are parlays, the highest-margin product in sports betting. The company also licenses historical odds data to sportsbook platforms and market makers.

Odditt participated in the inaugural cohort of the Zero Labs Innovation Launchpad at UNLV's Black Fire Innovation in Las Vegas, where it refined its business strategy and prepared for growth. During the program, Zero Labs co-founder Ryan Rubio encouraged Bresler to move the company from Massachusetts to Las Vegas. After completing Zero Labs, Odditt reincorporated as a Nevada C corporation, positioning the company in the heart of the sports betting industry and establishing a local base for growth. Through the program, Odditt gained access to startup support and connections that helped it move toward market opportunities. Odditt's move is an example of how Nevada's startup ecosystem can attract entrepreneurial talent and support company development. The company reincorporated in July 2024 and now has two employees based in Nevada. Since Zero Labs, Odditt has grown into a revenue-generating business, with live revenue from multiple product lines. Its clients include Amelco, and in July 2026 it announced a partnership with Optimove to put personalized bets directly into operators' player messaging. Odditt's engine now generates more than 100,000 parlays a day across 129 leagues in more than 45 countries.



"Moving Odditt to Las Vegas put us in the same room as the operators and partners who shape this industry. Zero Labs and GOED made that move easy, and Nevada is where we are building the company."
- Matt Bresler, Co-founder and CEO, Odditt

Edison XFC

Edison XFC Corp. is a Las Vegas-based cleantech company founded by Victor Lee and Dr. Amit Kumar.

Edison XFC participated in the Fall 2025 cohort of the Electrify Nevada Accelerator Powered by gener8tor. Lee serves as Founder and CEO, and Kumar serves as Co-Founder and Chairman of the Board. Lee has highlighted Nevada's 300+ days of sunshine and growing energy ecosystem as advantages that support the company's growth and contribute to the state's economic diversification.

The company develops extreme fast-charging (XFC) technology for public electric vehicle (EV) charging. Its stations combine solar energy, a battery energy storage system, and high-performance EV charging hardware, integrated through a proprietary intelligent energy management system (EMS). Using direct-current (DC) coupling, the system connects solar generation, battery storage, and EV charging to form a DC microgrid. It is designed to deliver charging speeds of up to 360 kW, charging most compatible EVs from 10% to 70% in as little as 10 minutes. Batteries are charged overnight, when electricity rates are lower, and stored energy is used during peak demand. This approach is designed to reduce grid strain and operating costs.

Through partnerships with the City of Las Vegas and Clark County, the company is planning a ribbon-cutting ceremony for the fourth quarter of 2026. In September 2026, Edison XFC began testing its first ultra-fast EV charging pilot station near the Las Vegas Strip. Through a partnership, the station now serves as a charging provider for Vay's electric vehicle fleet. The pilot provides an initial demonstration of the company's technology in a real-world setting. Building on its Las Vegas pilot, Edison XFC has begun scouting locations for a second charging station in Clark County. The company aims to develop a sustainable, nationwide network of next-generation EV charging stations powered by renewable energy. This expansion would build on the company's approach of combining onsite solar generation and battery storage to reduce reliance on the grid, while meeting growing demand for EV charging.

American Battery Technology Company

American Battery Technology Company (ABTC) is a Nevada-based company developing technologies to extract critical minerals and recycle lithium-ion batteries and an NCAR affiliated company. Through its work at the University of Nevada, Reno's Applied Research Facility, managed by the Nevada Center for Applied Research (NCAR), the company expanded its research and development capabilities and advanced its proprietary technologies.



With access to Knowledge Fund-supported research infrastructure, advanced analytical equipment, and university engineering expertise, ABTC grew from a single workspace to five specialized laboratories. These resources supported the refinement of its critical mineral extraction and closed-loop battery recycling processes, which are designed to recover valuable materials and strengthen domestic supply chains.

The company's growth in research and development was followed by significant federal investment. ABTC received a $4.5 million U.S. Department of Energy (DOE) grant to advance its first-of-kind process for producing battery-grade lithium hydroxide from Nevada claystone, followed by an approximately $58 million DOE award to scale the technology toward commercial production. ABTC also received nearly $10 million from DOE to advance next-generation lithium-ion battery recycling technologies, with project partners contributing an additional $10 million in cost share. Additionally, the company was awarded a $150 million DOE grant to support construction of its second commercial-scale lithium-ion battery recycling facility.

ArchiMAT Inc

ArchiMAT Inc., a Las Vegas-based commercial space lifecycle intelligence platform, was founded by Ophelia Jen, Founder and CEO, and Danny Ho, Co-Founder and COO. The initiative began in 2022, and the company was incorporated in Delaware in July 2024. In spring 2026, ArchiMAT established its headquarters in Las Vegas and joined the Spring 2026 cohort of the Electrify Nevada Accelerator powered by gener8tor.

Commercial spaces undergo repeated renovations and relocations, yet materials, drawings, supplier details and warranties are often lost after handover, leading to higher costs and avoidable waste. ArchiMAT organizes this information through three modules: Discover, Organise and Impact. Its Open Material Library features verified product details, certifications and carbon data, with more than 420 material innovators and 1,400 architecture, engineering and construction businesses listed. The Discover module is complete and Organise and Impact will soft launch at the end of October. As of September 30, ArchiMAT had activated 8 commercial spaces and 10 projects, including 3 paid managed spaces. Current projects include carbon footprint assessments for small housing developments in Texas, Hawaii and Los Angeles, connecting sustainable material brands with developers and builders. These partnerships and subscriptions are contracted through the Nevada-headquartered company, bringing out-of-state project activity and revenue into Nevada. ArchiMAT plans to partner with Nevada universities and research institutions in the first quarter of 2027 and hire in Nevada in the second and third quarters.



ACTIVE KNOWLEDGE FUND PROJECTS

Applied Innovation Collaboration – UNLV

Project Inception: July 2023 (October 2021, Applied Research Collaborative)
Total Funds Awarded (all years): $7,493,892.61
Project Status: Current Project
Contract End Date: June 30, 2027

The Applied Innovation Center ("AIC") is led and managed by and maximizes the university's programming and services to drive mutually beneficial collaborations with industry. AIC's activities result in the commercialization of innovative products and services, training of the next generation workers in Nevada, establishment and support of hi-tech start-ups, and conducting applied research and translation activities with established industries resulting in economic development and diversification in Nevada.

Established in 2013, UNLV's Office of Economic Development ("OED") has leveraged several resources and programs to build a foundationally-sound organizational structure to support innovation and engagement with industry and is now a focal point for UNLV to engage with the broader economic development and diversification ecosystem within Southern Nevada and across the world.

UNLV's OED is positioned strategically to deploy AIC assets to successfully accomplish the outcomes anticipated from AIC. Such assets include for example the UNLV Harry Reid Research and Technology Park, UNLV Sports Innovation Initiative, Black Fire Innovation, Small Business Development Center (SBDC), RebelForge, Technology Commercialization Office, and UNLV Incubator (powered by Hughes Center).



- Establishing collaborative relationships between academic and business leaders to promote innovation, research programs, and startups to address real-world and marketplace problems.
- Fostering public private research opportunities between academia, private industry, and venture capital to test and commercialize brand new technologies and companies in prioritized disciplines.
- Connecting industry partners with governmental agencies to promote pilot programs, research initiatives, and other collaborations.
- Providing translational funding to advance inventions disclosed to UNLV's Office of Economic Development.

- Providing matching funding with industry, to be deployed internally at UNLV (and under subcontracts with third parties) to advance hi-tech innovations.
- Facilitating access to cutting-edge research labs, incubators, and accelerators across Southern Nevada in a way that develops and diversifies the economy while providing students and faculty with real-world access to data, expertise, and startup support.
- Building interdisciplinary teams of faculty, and scientists to solve industry problems, including those in priority science areas.

Providing access to an innovation-ecosystem that includes incubation, acceleration, and business mentoring at UNLV. This also comprises main initiatives such as ZeroLabs, an Entrepreneur in Residence Program (EIR), and a university Entrepreneurial Faculty Scholars Program (EFS).

Highlights for the Reporting Period

ZeroLabs

At GOED's direction ZeroLabs and UNLV formed an innovative partnership to create an accelerator at Black Fire Innovation and jointly leveraged their resources and expertise to create a venture ecosystem that will give birth to the next generation of private companies in Nevada.



ZeroLabs focuses at an often-neglected segment of the development timeline of a startup, that is at the earliest phase – the launch phase (ZeroLabs's Launchpad).

To date, 145 companies across 9 cohorts have participated with nearly $12.2M raised post Launchpad. UNLV companies represented a third (42) of the total.

34 companies have raised funding rounds since finishing the program, and 70 percent of ZeroLabs latest alumni survey respondents plan to raise within the next six months.

Participating companies had a total of approximately 94 employees in the state (if those companies follow a standard path of progression which includes raising seed and venture capital – typical for high growth startups – they will be adding on average three new employees per year.

ACTIVE KNOWLEDGE FUND PROJECTS

Entrepreneur in Residence Program (EIR)

UNLV's Entrepreneur in Residence (EIR) program was created at GOED's request and has been supported by the Knowledge Fund ever since. It forms a cornerstone of the university's efforts to transform groundbreaking inventions into life-changing innovations that drive economic growth and diversification. It focuses on identifying and commercializing university-owned technologies to develop high-tech, market-ready products that enhance lives. Smart Lane Safety Systems, Quantum Copper, and WAVR are all direct results from the EIR program.

During the reporting period, WAVR attracted further research and development grant funding support from WaterStart as well as venture capital investments. Most recently this year it added $1.5M of seed round capital from Las Vegas based Desert Forge Ventures and an equal match GOED's state-sponsored venture capital program Battle Born Growth. Quantum Copper has conducted further technology development validation at UNLV labs and continued to refine its product development and is building the company in Las Vegas. The company added another funding round this year in which GOED's state-sponsored venture capital program under Battle Born Growth participated. Since its first round of seed capital in 2010, the company has raised $9.45M.

The EIR program is also playing a crucial role in the proof of concept of a Venture Studio at UNLV. Future Knowledge Fund allocations will be building on this successful prototyping effort and establish a systematic Venture Studio based on the EIR program. The EIR Program also closely coordinates with ZeroLabs.

During the reporting period the following companies launched out of this initial phase: **Regeneration of Batteries via Useful Hard X-ray Photochemistry — Michael Pravica; X-Regen.** UNLV physics professor Michael Pravica is developing a method that uses hard X-rays to restore performance lost as lithium-ion batteries age. The approach aims to free lithium ions trapped during repeated charging cycles, potentially extending the useful life of batteries in electric vehicles, energy storage systems, and consumer electronics. Dr. Pravica, a founding member of X-Regen—a Nevada company founded in 2026—is advancing the technology beyond proof of concept toward commercial use. X-Regen was a recent participant in the Zero Labs Innovation Launchpad program and is in the process of licensing multiple pending patent applications from UNLV.

Stroke Recovery and Neurological Regeneration — Lina R. Nih; Regenvi Therapeutics. UNLV researcher Lina Nih is developing an injectable biomaterial intended to support the repair of brain tissue damaged by stroke. Her approach focuses on stimulating blood vessel growth and the brain's own repair mechanisms after injury. Early results described by UNLV come from animal models, so the treatment remains in development. Regenvi Therapeutics, a Delaware C-Corp established in 2026 and a recent graduate of the Zero Labs Innovation Launchpad, is working to translate this research into a potential therapy for stroke recovery. UNLV has filed two patent applications in support of the research performed at the University.

Wastewater Pathogen Detection and Monitoring — Edwin Oh. Edwin Oh's research uses wastewater sampling and genomic analysis to identify pathogens and track emerging public health threats in Nevada at the community level, including in the Clark County School District. UNLV researchers have also developed an AI-based approach for identifying emerging viral variants from wastewater data, potentially giving public health agencies earlier warning than clinical testing alone. UNLV has multiple patent applications pending, including some specifically directed toward detecting Candida auris infections.

Ascend Sports AI (formerly known as Immersive Golf Labs) — Chris Papesh. Chris's company, founded in 2026 as a Nevada C-Corp and currently doing business as Ascend Sports AI, combines artificial intelligence with analysis of golfers' physical performance to provide real-time feedback and training insights. The company is developing AI sports data lake, software, digital twin, and VR/AR training systems. The concept could support more individualized coaching and may have applications in other sports. Formerly operating as "Immersive Golf Labs," the company completed the Zero Labs Innovation Launchpad program. The company is currently building out its capabilities and exploring collaboration opportunities, including for a potential new product, Desert Angel AI, an artificial intelligence decision-support platform designed to predict, visualize, and help prevent heat-related illnesses, injuries, and deaths.

DynoGrips – Junghoon Lee, Christopher Cain. This project is based on research from the UNLV Hospitality Management–PGA Golf Management program. The UNLV research group is led by Assistant Director Junghoon Lee and Executive Director of Global Sport Hospitality Research, Christopher Cain. The purpose of this project is to enhance learning opportunities for golfers and teaching methods for golf educators. Technological devices incorporated into the grips of putters and full-swing clubs will allow golfers to see measurable data about elements of their golf swings. The Dynogrips project has advanced through multiple prototype generations over three years, with early iterations relying on laboratory strain-gauge sensors. Company formation is progressing in tandem with patent prosecution and licensing discussions.

@ttach-it, Clear Aligner Technology — Kory Grahl and James Mah. Kory Grahl and James Mah are advancing orthodontic technology intended to improve the treatment process and patient outcomes for people using clear aligners. The innovation seeks to address practical challenges faced by dental professionals while improving efficiency in clinical settings. The @ttach-it project is pursuing a renewed path to commercialization through UNLV's venture-development work and with support from Entrepreneur Keith Batcheller. A patent application is pending in several countries, and licensing discussions are ongoing.

J2 Diagnostics, Biomarker Screening and Diagnosis – Jeffrey Cummings and Jefferson Kinney. UNLV researchers Jefferson Kinney and Jeffrey Cummings, along with UNLV Entrepreneur in Residence Christine Zedelmeyer, founded J2 Diagnostics in 2024. The company is a private Nevada LLC that leverages expertise in brain health to develop novel precision screening and diagnostic approaches for a variety of neurodegenerative diseases. A potential collaboration with the Global Alzheimer's Platform Foundation could support the diagnosis of Alzheimer's disease. The company has developed and is improving various assays and kits.

Company TBD, GROUP actinide separation process (GRASP) for sustainable nuclear fuel cycle – Artem Gelis, Logan Smith and Quinn Summerfield. UNLV researchers have developed an innovative process designed to enhance the separation of actinides and promote a more sustainable nuclear fuel cycle. In 2026, UNLV filed a new patent application describing key benefits, including improved sustainability for nuclear fuel cycles, reduced nuclear waste, and optimized resource recovery. The research team has completed the regional NSF I-Corps program and is a recommended candidate for the national I-Corps program. Company formation and licensing discussions are ongoing.

Translational-Commercialization Funding

Developing inventions from a research laboratory setting to a state of market viability is a long and grueling process, often termed as "valley of death". During that time research and development grants are vital (aka "non-dilutive funding"). In the reporting period a new request for proposals was launched (RFP) for four awards with funding available also required dollar-for-dollar matching from industry. UNLV has furthered the following technologies in the reporting period:

- Hard Xray photochemistry for lithium-ion batteries.
- Stroke recovery technology (company formation through ZeroLabs)
- Tissue Perfusion: "Version 2 Prototype Development for AI Tissue Perfusion Monitoring with Thermal, RGB, and Laser Speckle Cameras."
- Intelligent Fax-to-Data Pipelines: AI-driven transformation of legacy healthcare communication systems.
- AI & Big Data

Anchoring a Commercialization Ecosystem for Environmental Technologies and Know-How – DRI

Project Inception: October 2021
Total Funds Awarded (all years): $4,153,390.74
Project Status: Current Project
Contract End Date: June 30, 2027



This project builds on the outcomes achieved over the last five years when DRI has utilized Knowledge Fund resources to jump-start a commercialization support system ("Commercialization Fellowship") to leverage the intellectual capital within the DRI research sphere and create additional technical and economic value for the state.

This project ensures that the commercialization fellowship pipeline remains full, with new researchers and ideas entering the pipeline, some earlier efforts moving along to the next stage, and some efforts graduating to the next stage such as higher levels of outside investment, licensing agreements, or new startups.
Significant changes in the state and national landscape over the last several years have also resulted in some new as well as continuing opportunities in certain strategic areas. These include critical minerals, energy, geospatial analysis tools, and AI applications. Over the prior biennium, Knowledge Fund resources were also used at DRI to target opportunities in these areas of topical and strategic interest. DRI continues this approach and intends to leverage other funds from federal and other sources to reduce investment risk also adding traditional programs such as SBIR/STTR.

The Knowledge Fund project is based on two trusts: i. a commercialization fellowship component and ii. targeted opportunities that align with DRI's expertise.

Commercialization Fellowship

The goal of this component is to: 1) identify concepts, research products, and available skillsets with potential for translation to the marketplace, 2) stoke an ethos of viewing technology transfer and commercialization as a valuable societal contribution, 3) enable cogitation of the development of nascent ideas into potential products or services, 4) and provide the expertise to support intellectual property development, external partnerships, and licensing and other agreements.
This has been accomplished through a combination of formal training of would-be developers of such ideas, active advising and encouragement, and technical support (legal, engineering, market research, etc.). Success for the commercialization fellowship is judged by how well promising ideas for commercialization are captured by the process and how effective the fellowship is in identifying ideas and concepts that should be moved on to subsequent stages of development.

A number of faculty who joined the commercialization fellowship in the FY22-23 biennium have succeeded in developing several new patent applications, licensing agreements and industry partnerships. In the FY24- FY25 biennium DRI funded about 25 new seed projects designed to give a new cohort of faculty a chance to develop ideas with commercialization potential.

Targeted Opportunities

The goal of this second component is to initiate efforts to identify and pursue targeted research and development activities in areas of strategic alignment with DRI's expertise.
Examples that were pursued include:

- *Partnering with or learning from financial institutions* (banks, insurance companies, investment firms) to identify ways that DRI's expertise in climate change modeling can inform risk-based decisions.
- *Exploring complex and competing resource utilization needs* including water, energy, tribal lands, and transportation as a purveyor of professional services or through licensing IP to external entities.
- *Sustainability and resilience products and services.* DRI is expert in developing non-standardized, research-grade products that inform climate adaptation planning, which are amenable to transition to spin-off companies.
- *Developing tools and services for water resource management* that may include decision support tools, remote usage monitoring and dynamic allocation readjustment in response to changing inputs.

The commercialization fellowship program has been maturing, and this is evidenced by a marked increase over the last several years of the level of relevance and sophistication of the fellows, the fellowship projects, and DRI as the overseeing organization.

More recent projects are larger in scope and impact and have greater potential for advancement in larger markets. Examples include assessment of data center potential use of water and electricity in Nevada, developing a multi-hazard climate risk platform and dashboard customizable by sector, and methods for identifying potential for mine-waste reprocessing for critical materials. Ten new projects were seeded in FY2026 to participate in the commercialization fellowship program. A new cohort of fellowship projects will be selected in Fall 2026 based on new internal proposals from DRI faculty.

Highlights for the Reporting Period

Commercialization Fellowships

- Data Center Water and Electricity Consumption in Nevada:
  This study has evaluated projected future water and electricity consumption over the next 8 years as a rapid build-out of data centers is expected in both Northern and Southern Nevada.
- Quantum Estimation of Effective Permeability:
  Hydrological modeling approach tailored to exploit future quantum computing technology. The technique is broadly applicable to geothermal energy production, carbon sequestration techniques, hydrogen storage system design and groundwater sustainability studies. Advances in quantum computing is a research and development priority highlighted in recent White House Office of Science and Technology Policy directives. This project places the DRI team at the forefront of this emerging priority field.
- Characterizing Slag for Enhanced Rare Earth Element Extraction and Reclamation:
  This proof-of-concept, in partnership with the Montana Environmental Trust Group, may lead to development of tools for rare earth element exploration, more efficient mining practices and remediation of mine-tailings impacts.
- Visible-Light Photocatalytic Filter to Remove Volatile Organic Compounds in Hospital Air: New photocatalyic indoor air filter based on novel nanoparticles, which requires less regular servicing than carbon medium-based filters and has none of the potentially toxic byproducts of UV illumination-based air purifiers. Efficacy tests of this new technology are underway and a patent application will be made if these evaluations demonstrate favorable performance of the design.
- Quantification of Personal Heat Exposure for Diverse Populations in Las Vegas:
  A tool has been built that estimates heat exposure in the urban environment, including effects of shading and radiant heat emission from roads, buildings, trees, and other elements of the built environment. This tool has been coupled to a separate model of heat stress in the human body given personal profiles specifying behavioral and physiological characteristics for a wide variety of individuals. The tools can provide valuable input for developing public policy and is particularly relevant for industries that rely on outdoor workers.

- Minimalist Approach to Soil Monitoring for Irrigation Decision Support: Test a minimalist physical device for data collection used in conjunction with an evapotranspiration forecast from a custom Climate engine (a highly successful planning tool developed and advanced in part with Knowledge fund resources). The intent is to remove the decision-making burden for the farmer by sending a once daily recommendation to water/not water/reduce water their specific crop to maintain maximum efficiency. The success of this type of "skinny" crop management system could result in a subscription-based service with the overall result of reduced water usage.

Targeted Opportunities

The following areas are currently being pursued during the reporting period:

- Partnering with or learning from financial institutions (banks, insurance companies, investment firms) to identify ways that DRI's expertise in climate change modeling can inform risk-based decisions.
- Exploring complex and competing resource utilization needs including water, energy, tribal lands, and transportation as a purveyor of professional services or through licensing IP to external entities.
- Developing non-standardized, research-grade products that inform climate adaptation planning, which are amenable to transition to a spin-off company. Faculty expertise in agrivoltaics has the potential to substantially reduce water pressure and make better use of a precious desert resource that is currently largely unused, shade under solar panels.
- Developing tools and services for water resource management that may include decision support tools, remote usage monitoring and dynamic allocation readjustment in response to changing inputs. Characterizing potential water and energy use by data centers is the first step in understanding how to plan for and maximize the use of these resources.

Nevada Center for Applied Research – UNR

Project Inception: October 2015
Total Funds Awarded (all years): $10,758,658.78
Project Status: Current Project
Contract End Date: June 30, 2027

The Nevada Center for Applied Research (NCAR) is a best-in-class, stand-alone, fully functional, applied research and development technology center that serves to enhance the global competitiveness of Nevada industry, by leveraging the physical and intellectual assets of the University of Nevada, Reno (UNR).

NCAR's mission is to expand and improve the already established professional, flexible, sustainable, market-responsive, technology innovation center that serves to stimulate regional innovation-based economic development (IBED), by aligning the needs of industry, startup companies, researchers, and entrepreneurs with resources at University of Nevada, Reno. NCAR aims to enhance the development of programs that provide industry with a broad range of technical services, intellectual capital, testing and research capabilities, advanced tools and methodologies in Science and Engineering, helping to nurture economic development.

Main foci are i) Robotics, ii) Life Sciences, and iii) Unmanned Aircrafts Systems, and iv) Advanced Manufacturing, including the breadth of relevant fields and the convergence with other disciplines. NCAR offers fast and effective access to more than 40 Shared Research Facilities and Core Labs, including the High-Performance Computing Facility, to support existing and new programs.

As a one-stop shop for applied research, NCAR's mission is to help industries:

- Establish collaborative relationships between industry and academia that promote open innovation research programs and scientific studies to address real-world problems.
- Facilitate industry access to cutting-edge, shared research laboratories and sophisticated instrumentation and equipment.
- Build an interdisciplinary team of faculty, scientists, postdoctoral students, and graduate students to work on ongoing or one-off projects, or new-complex developments.
- Provide access to an entrepreneurs' support network that includes incubation and business mentoring from experienced entrepreneurs and executives.
- Provide reduced-cost co-working space available to the University community and local startups.



As part of NCAR, *Nevada Autonomous* operates the Nevada FAA UAS Test site.
Nevada Autonomous achieved full compliance with the FAA UAS Test Site Other Transaction Agreement (OTA). This was a key milestone for the NV UAS Test Site, as the FAA granted increased authority to conduct more complex UAS Test Operations.

Nevada Autonomous submitted to and coordinated with the FAA a first-of-its-kind Public UAS Certificate of Approval (COA) and 49 USC 44803(C) Civil UAS Waiver. Through this effort, the FAA has approved a 9,000 square miles airspace with altitudes up to 18,000 feet Mean Sea Level (MSL) to conduct UAS Testing well beyond what is allowed per current small UAS regulations in Northern Nevada.

This presents significant opportunities for UNR and the economy of northern Nevada. The COA and Waiver allow Nevada Autonomous to fly uncertified UAS up to 1,320 lb. after it performs an Air Worthiness Assessment (AWA). Drones over 1,320 lb. can also be approved after a specialized AWA.

Highlights for the Reporting Period

- Nevada Autonomous has engaged with four UAS-related companies and executed Concept of Operations agreements.
- Nevada Autonomous has also talked with over 21 companies with intentions to execute other missions in Nevada before the end of this year.
- Nevada Autonomous has continued the relationship with the FAA, and based on their feedback, is planning to increase the weight of the aircrafts Nevada Autonomous is authorized to assess (currently 1,230 lb.) to be able to accommodate companies with larger aircrafts.
- Eagle Field (CL01): a UAS Test OPAREA Eagle has been established in an area within 35 nautical miles of Eagle Field, California. This OPAREA will support operations where UAS are limited in field elevation or desire to flight test closer their headquarters in California.
- In support of OEMs in Las Vegas and southern California a UAS Test OPAREA has been submitted for an area within 25 miles of Mesquite, NV.
- In 2026 to date, NCAR-Nevada Autonomous has given briefings including but not limited to 39 UAS OEMs or Operators.
- In NCAR's Bioscience Entrepreneurial Lab at the Applied Research Facility (ARF), Zhittya Genesis renewed its Facility and Equipment Use Agreement (FEUA) with the addition of a dedicated lab (ARF 223) and is exploring future pre-clinical projects through university resources. Zhittya also expanded its on-campus work force, hiring three new lab technicians, all UNR graduates.
- Tacky Applied Genomics's FEUA was amended to include a private wet lab space to support its continued growth.
- NCAR also began intake discussions with new biotech companies, including FieldStone Bio, Theralytix, and Micro Bio Tech LLC. All three companies moving to ARF for the next reporting period.
- The High Performance Computing (HPC) system is being updated, and during that period prioritizing access for educational purposes and faculty with extramural grant while also working with the HPC team to make sure that a "special access" can be granted to industry partners that need to work on an HPC environment.

Sierra Accelerator for Growth and Entrepreneurship (SAGE) – UNR, UNLV, DRI

Project Inception: July 2023
Total Funds Awarded: $1,664,462.73
Project Status: Current Project
Contract End Date: June 30, 2027

The Sierra Accelerator for Growth and Entrepreneurship Program (SAGE) strengthens innovation-based economic development by providing federal R&D grant support services to Nevada tech-based businesses, innovators, and entrepreneurs. This program focuses on federally funded Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grants administered by the Small Business Administration (SBA). SBIR and STTR programs are also known as "America's Seed Fund" and designed to help tech-based small businesses to commercialize innovative technologies.

Through targeted programming and resources, SAGE aims to increase both the number of applicants and the number of successful awards to the state. This is a statewide program to help advance small businesses engaged in technological innovation that have a business operation in Nevada and entrepreneurs build a technology-based startup in Nevada. While most of the SAGE staff is based at the University of Nevada, Reno (UNR), the SAGE Team collaborates with the University of Nevada, Las Vegas (UNLV) and the Desert Research Institute (DRI) to connect faculty/researchers in all three institutions and community entrepreneurs statewide to SBIR/STTR funding opportunities and grant support.

The startup community in Nevada, especially those deep technology-based businesses and university faculty, are often unaware of federal programs such as SBIR/STTR grants and associated technology translation pathways towards commercially viable products. SAGE has already demonstrated measurable results through its coordinated statewide approach with overall SBIR/ STTR awards increasing compared to historical levels. According to most recent NSF statistics, Nevada businesses received 18 SBIR and 5 STTR awards in 2024, following 23 SBIR and 3 STTR awards in 2023, compared to 9 SBIR and 4 STTR awards annually in both 2021 and 2022. The SBA-approved FAST expansion builds upon this proven foundation to further increase participation, improve commercialization outcomes, and position Nevada's innovation-driven small businesses and startups for long-term success.

SAGE offers the following services to small technology-based businesses:

Programming and Services: SAGE consists of targeted events in marketing, proposal development, business development and grant proposal support.

Workshops are being offered periodically over the course of the program period and will include networking events with mentors, speakers, university faculty, and community entrepreneurs. Individual one-on-one sessions for grant and technical support are available by appointment, and will be promoted through email campaigns, partner organizations, and the SAGE website.

SAGE services also include basic SBIR/STTR training and workshops, setting up entities and required registration to receive federal grants (e.g., SAM.gov), proposal development and technical support, assistance with grant budget development, and if feasible, more tailored proposal development and review by grant experts.

Proposal Development and Technical Support: This is the most intensive and time-consuming stage. SAGE works with each client to 1) develop a responsive proposal, 2) provide the technical assistance/support needed for the client to complete all registrations and documentation required for proposal submission, 3) determine business development and technical needs, and 4) facilitate any necessary partnering, contracting or sub-contracting, and research collaborations. The SAGE team also consults external sources to ensure that suitable advice or subject matter expertise is given to the respective company applying for the SBIR/STTR grants.

SBA FAST Program: UNLV's application for the recent round of the Federal and State Technology (FAST) Partnership Program following a GOED architected proposal that included a required cash match provided by the Knowledge Fund was successful with an award received in September, 2026. The FAST funding and cash match will enable the creation of two key positions focusing on physical sciences technical expertise that will expand SAGE's commercialization assistance as well as a dedicated deep-tech risk capital service function connecting SAGE's clients with nationally operating specialized venture capital providers.

Highlights for the Reporting Period

- UNLV received SBA FAST award boosting the statewide and three university SAGE program with $180,000 of federal funds and $120,000 cash match provided by the Knowledge Fund.
- For the last quarter, SAGE contributions are averaging eight SBIR proposals per month.
- Since March when the current SAGE staff came on board, 68 applications were submitted.
- InnovateNV, a SBIR education program, held two SBIR speaker series with 132 total participants in Q3 2026 and five events with 48 total participants in Q2 2026.

WaterStart – DRI

Project Inception: July 2025
Total Funds Awarded: $800,060.69
Project Status: Current Project
Contract End Date: June 30, 2027



WaterStart, was originally established in 2013 by the Knowledge Fund as a public-private partnership between DRI, GOED, SNWA, and DETR. In 2020, Water Start spun out of DRI and has since continued to drive economic growth by commercializing innovative water technologies and expanding solutions from Nevada onto the global stage.

Because of WaterStart's proven model—uniting academia, industry, and public entities—GOED has awarded funding to WaterStart to amplify these efforts by further advancing water technology adoption, supporting workforce development, and enhancing Nevada's competitiveness in attracting investment. Together, these initiatives position Nevada as a leader in building a waterwise economy that links sustainability with economic prosperity.

Highlights for the Reporting Period

- By engaging the Commercial Real Estate Development Association, Surge Battery Metals, the Resorts Association, MGM Resorts, Wynn Resorts and Caesars, the Harry Reid Airport, the Clark County School District, UNLV Blackfire, NV Hand, and the UNR Botanic Gardens, WaterStart is actively growing its testbed partner network. These new collaborators are assessing technologies, establishing technical priorities, and connecting WaterStart with their respective network.
- WaterStart has developed and expanded a curated innovation pipeline of water technology companies with solutions aligned to many of its testbed partners' water challenges through ongoing technology scouting, conference engagement at the American Water Works Association Annual Conference and Exhibition, referrals and industry outreach.
- WaterStart hosted a Technology Pitch Day with the water quality and treatment team at the Truckee Meadows Water Authority (TMWA). These conversations helped identify utility priorities for PFAS testing, informed DRI's understanding of the capabilities and credentials most valuable to end users, and strengthened the value proposition for establishing accredited PFAS analytical capacity within Nevada.

- WaterStart organized and executed a knowledge sharing workshop with leaders from utilities and regional development agencies for a statewide workshop focused on responsible data center growth.
- WaterStart hosted two formal knowledge sharing CHANNELS Connect events for utility partners and stakeholders:
- "From Chaos to Clarify: Streamlining Technology Investment Decisions Across Utility Systems." This conversation explored how the Las Vegas Valley Water District and the Southern Nevada Water Authority transformed IT from a reactive support function into a strategic partner creating a collaborative framework across the utilities to streamline technology investment decisions, manage costs, and prepare for the future of AI.
- "From Problem to Solution: Advancing UV-LED Groundwater Treatment for Water Supply Resilience." The Southern Nevada Water Authority's water quality research team presented outcomes of a WaterStart supported pilot to validate an emerging disinfection solution capable of safely bringing currently offline groundwater wells back into service, effectively validating the first full-scale municipal UV-LED reactor in the Americas and securing regulatory approval for operation.

EDA Build to Scale (B2S) Grant Matching (UNLV)

Project Inception: May 2024
Total Funds Awarded: $500,000
Project Status: Current Project
Contract End Date: April 30, 2027

This project provides matching dollars for the EDA Build to Scale grant award to the University of Nevada, Las Vegas (UNLV), Project Name "Accelerate Electric Nevada Renewable Energy Cluster Development", as portion of the local Nevada match of $750,121 for the federal share of $749,037.
NRS 231.1597 authorized uses of allocations from the Knowledge Fund account for matching funds for federal and private sector grants and contract opportunities that support economic development consistent with the State Plan for Economic Development developed by the Executive Director pursuant to subsection 2 of NRS 231.053.
The Accelerate Electric Nevada Program is designed to align with the GOED five-year Comprehensive Economic Development Strategy (CEDS) for an innovative and electric Nevada. Furthermore, the current focus by Nevada on critical minerals also benefits from this project.

Highlights for the Reporting Period

In 2026, gener8tor ran two Electrify Nevada program cycles, spring and fall, each with concurrent cohorts in Reno and Las Vegas. Across both cycles, the programs supported 21 startups, bringing the total number of participants since 2025 to 41 companies.

Through these seven-week programs, participating companies receive individualized coaching and mentorship focused on company growth and investor readiness. Companies headquartered outside Nevada also receive guidance on establishing a Nevada presence, along with introductions to Nevada-based customers, investors, and manufacturers.

Recruitment grew significantly between cycles. Spring recruitment generated 1,014 outreach contacts and 84 applications. Fall 2026 applications more than doubled to 174, leading to 107 first-round and 23 final-round interviews. gener8tor selected 10 companies for spring (five in each city) and 11 for fall (six in Reno and five in Las Vegas). Each program facilitates 30 mentor meetings and 25 investor pitches. The spring programs engaged 67 mentors and 25 investors, and both cities earned a Net Promoter Score of 80 (any score above 0 is considered positive). The fall programs are currently underway, with mentor engagement, investor connections, and Net Promoter Scores to be reported at program close. Ten of the 11 fall-companies already have a Nevada presence or are taking steps to establish one, and gener8tor is actively working to help all 11 make Nevada their home. The fall cohorts were announced on September 17 via a joint press release with GOED, UNLV, and gener8tor.

Electrify Nevada Accelerator
Powered by gener8tor

Grant Matching Gabelli Ignite (UNR)

Project Inception: September 2026
Total Funds Awarded: $50,000
Project Status: New Project
Contract End Date: June 30, 2027

Gabelli Ignite is a startup launchpad sponsored by the Mario J. Gabelli Innovations Program at the University of Nevada, Reno. Its goal is to position UNR as the premier catalyst for the next generation of innovators and entrepreneurs in northern Nevada.

By connecting the University's exceptional student talent with experienced investors, operators, and mentors, the program creates a structured, high-accountability pathway from idea to commercial venture – keeping talent, capital, and economic impact rooted in the region while cultivating leaders ready to compete on the global stage. Gabelli Ignite is organized as a structured, end-to-end pipeline — from early ideation all the way through to an investor-ready venture. Each component builds upon the last, ensuring students develop real skills, real accountability, and real momentum. Cohorts are identified, mentored, and vetted annually with the aim of launching VC-ready ventures at the end of each academic year.

College of Engineering Strategic Assessment Partial Grant Matching (UNR)

Project Inception: July 2026
Total Funds Awarded: $30,000
Project Status: New Project
Contract End Date: June 30, 2027

Without greater engineering research capacity in the region, it is unlikely that an industry R&D ecosystem can be established to complement and sustain the manufacturing industry base.

The Nevada Engineering Emergence Committee (NEECo), comprised of College of Engineering members and external stakeholders, was convened in 2025/2026 to discuss the importance of, and strategies for the growth of the UNR College of Engineering. A key initiative identified by NEECo is to commission a study by an independent organization that evaluates the college's economic impact, and more importantly the opportunity cost of not investing in its growth. The study will be used to encourage investment by external stakeholders including the state. It will include benchmark comparison to MSAs that include Boise, Boulder, and Madison to demonstrate the significant economic impact stimulated by strong engineering colleges.

This study is being conducted by RCG Economics ("RCG") and will form a forward-looking, evidencebased assessment of the economic impact of strategically scaling the University of Nevada, Reno College of Engineering, reframing the question from a static snapshot of current activity to a dynamic evaluation of future growth potential relative to a clearly defined counterfactual: the economic outcomes that will occur if engineering capacity remains at or near today's levels. The findings and conclusions of this assessment will also provide vital insights guiding future Knowledge Fund investments in these critical technology areas of engineering. The Knowledge Fund investment through this project represents only a smaller fraction of the total costs in the form of partial match of university and private contribution dollars. These matching dollars commitment enabled UNR to raise additional donations from the private sector.